
SEC Settles Charges for Violation of Whistleblower Program's Prohibition of Impediments to Communications Regarding Possible Securities Law Violations

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Client Alert

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On August 10, 2016, the Securities and Exchange Commission (SEC) announced a settlement with BlueLinx Holdings Inc. concerning alleged violations of the Dodd-Frank Whistleblower Program's prohibition on impeding whistleblower communications.

The Dodd-Frank Wall Street Reform and Consumer Protection Act, enacted on July 21, 2010, added Section 21F to the Exchange Act to create what is often referred to as the "Dodd-Frank Whistleblower Program." The SEC enacted Exchange Act Rule 21F-17(a) providing that no person may take any action to impede a whistleblower from communicating directly with the SEC about a possible securities law violation, including by enforcing or threatening to enforce a confidentiality agreement.

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